FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

RUAF FOUNDATION

Leusden (the Netherlands)

June, 16th 2016



BALANCE SHEET ON 31 DECEMBER 2015

1 FIXED ASSETS

	Material fixed assets	1.262	1.819
2	CURRENT ASSETS Receivables Cash at bank and in hand	120.433 	67.503 313.660
	TOTAL ASSETS	341.626	382.982
		31 December 2015 € €	31 December 2014 € €
3	EQUITY Foundation capital Earmarked reserves	30.947 	112.636 112.636
4	CURRENT LIABILITIES	115.679	270.346
	TOTAL EQUITY AND LIABILITIES	341.626	382.982

31 December 2015

31 December 2014



PROFIT AND LOSS STATEMENT FOR THE YEAR 2015

		2	015	2	014
		€	€	€	€
5	TURNOVER		699.488		604.261
6	COST OF SALES		<u>249.179</u> 450.309		294.448 309.813
7	OPERATING EXPENSES				
	Personnel expenses	272.591		221.510	
	Depreciation of fixed assets	557		436	
	Housing costs	2.714		4.790	
	Office staff costs	5.673		4.644	
	Other operating expenses	55.282	-	48.238	
			336.817	-	279.618
	OPERATING RESULT		113.492		30.195
8	FINANCIAL INCOME/EXPENSES		-181		164
	RESULT FOR THE FINANCIAL YEAR		113.311	-	30.359



GENERAL NOTES TOT THE FINANCIAL STATEMENTS

Principal activities

The mission of the RUAF Foundation is to contribute to urban poverty reduction, employment generation and food security and to stimulate participatory city governance and improved urban environmental management, by creating enabling conditions for empowerment of male and female urban and peri-urban farmers and by facilitating the integration of urban agriculture in policies and action programmes of local governments, civic society organisations and private enterprises with active involvement of the urban farmers, livestock keepers and other relevant stakeholders. Subscription at the dutch Chamber of Commerce under no. 32102434.

Accounting and valuation principles

General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal persons, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet and profit and loss account, references are made to the Notes.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated inte euro's at the rates of exchange prevailing at balance sheet date.

Resulting exchange rate differences are included in the profit and loss statement.

Accounting principles applied to the valuation of assets and liabilities

Tangible fixed assets

The intangible and tangible fixed assets are stated at acquisition cost after deduction of straight-line depreciation, based on the estimated useful life of the asset.

Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash at banks and in hand

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.



GENERAL NOTES TOT THE FINANCIAL STATEMENTS (contin.)

Principles for the determination of the result

Turnover and expenses

Turnover is stated net of discounts and value-added taxes and are accounted for in teh year in which the goods or services are delivered. Other income, cost and expenses are allocated to the year to which they are identified.



NOTES TO THE BALANCE SHEET

1	FIXED ASSETS	31 December 2015 €	31 December 2014 € €
	Tangible fixed assets Other fixed assets Book value at 1 January Additions Depreciations (20% yearly) Book value at 31 December	1.819 - -557 1.262	1.208 1.047 -436 1.819
2	CURRENT ASSETS		
	Receivables Receivables from donors Others Tax VAT	111.639 5.432 3.362 120.433	57.577 4.367 5.559 67.503
	Cash at bank and in hand Triodos current account Triodos savings account	8.576 211.355 219.931	102.593 211.067 313.660
3	EQUITY		
	Foundation capital At 1 January Result for the financial year Additions to earmarked reserves At 31 December	112.636 113.311 -195.000 30.947	82.277 30.359 - 112.636
	Earmarked reserves At 1 January	n -	_
	Additions: - Social Plan	95.000	
	- Human Recource Development - Operational Expenses At 31 December	50.000 50.000 195.000	- - -



NOTES TO THE BALANCE SHEET (contin.)

		31 [ecember 2015	31 Decei	mber 2014
		€	€	€	€
4	CURRENT LIABILITIES				
	Advances from donors	60	762	156.316	
	Project creditors	27	365	37.701	
	Wage tax and social premiums	14	435	12.786	
	Holiday allowance	7.	287	6.840	
	Other liabilities	5.	830	56.703	
			115.679		270.346



NOTES TO THE PROFIT AND LOSS STATEMENT

			2015	2	2014
_		€	€	€	€
5	TURNOVER				
	Reimbursed project expenses	698.23	8	601.262	
	Other income (contribution of RUAF				
	partners)	1.25		2.999	_
			699.488		604.261
6	COST OF SALES				
	Project expenses		249.179		294.448
7	OPERATING EXPENSES				
	Personnel expenses				
	Gross salaries	215.374	1	179.872	
	Social securities	55.317	7	40.819	
	Other personnel expenses	1.900	<u>) </u>	819	
			272.591		221.510
	Number of employees		4		4
	Depreciation of tangible fixed assets		557		436
	Housing costs				
	Office rent		2.714		4.790
				=	
	Office staff costs		5.673		4.644
	Other operating expenses				
	Advice and auditors expenses	20.110		21.096	
	Insurances	7.490		8.088	
	Travel expenses	13.282		19.054	
	Other expenses	14.400	TOTAL CONTRACTOR OF THE CONTRA		
			55.282	=	48.238
8	FINANCIAL INCOME/EXPENSES				
	Bank costs and interest		-181	=	164



RUAF FOUNDATION, LEUSDEN (THE NETHERLANDS)

PROJECT SHEET

TROJECI SHEEL							
(amounts in €)							
Project	Balance	Time	Time own	Reimbursed	Received	Result	Balance
11.17.70 /44 11.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	+	+		+		+	-
CONTINUE LIBERTA I CARE/WHHH	1.347	1	3		1247	•	ı
KUAF 1203 SUPURBFOOD	-39.885	44.775		10 708	1+0-1	•	1 (
RUAF 1301 CDKN Impact monitoring UA	10 174			10.730		ı	15.688
RUAF 1303 UrbanFoodPlus	000	1 200		48.806	58.999	19	
RUAF 1305 CORDAID Advice to urban matters	200	1.200	1	11.356	19.600	r	-6.844
RUAF 1308 ICLEI Development of CDKN insight story	-947	1	1	006	1	42	
RUAF 1310 RIJAF Board	9.404	800	(g	1.159	11.483	120	1
RIJAF 1311 VED motor evenort	14.400	(H)	ľ	-14.400	. 1		,
PLIAE 1401 MASTE MACE EXPER	-400	,		1.000	009	1	
DIACTAON WASTE WASTE 2014	17.569	1		•	17.569	,	
NOAT 1402 WABET-Western Africa Bio-wastes for Energy and Fertilizer	1.363	44.595	5.775	12.101	62.428	,	10 144
NOAT 1403 INKA HEGILIYGFOWIN and KETHINK	-4.768	6.000	1	1.408	0009		2 250
NOAT 1404 Facilitating development of Urban and Peri-urban Agriculture in the Gaza Strip	266	83.300	•	28.192	30.497	,	81 982
NOME 1400 GESTION AMERICAGE ET VAIORISATION Agricole des déchets dans les Communes de Joal-Fai	22	398	1	1.500	. "	1	1 930
NOAT 1407 Ofban Green Education for Enterprising Agricultural Innovation	2.101	9.428	E	6.354	23.376		1.320
RUAF 1408 Lities and Agriculture publication	-7.625	2.800		14.076	9 301	ı US	-0.493
NUAF 1411 CAPVAL Programme	1	7.600	ı	1.559	2000	? '	2 550
NOAF 1412 Support to Jordan refugee camps	1	4.550	1	1.108	5 764	106	600.0
KUAF 1500 City region food system assessment	-19.047	27.279	ı	21.145	43.937	100	.11 550
KUAF 1501 CITYFOOD 100 IS		38.000		49.829	100.000	4	14.339
KUAF 1503 WASTE WASH 2015	-75.750	120.800	i	30.69	75 749	1	-17.1/1
KUAF 1504 Course agriculture in an urbanising society	3	10.200	•	475	10.675		,
RUAF 1505 Support to Milan Urban Food Policy Pact	,	16.750	10.000	1473	10.6/5	1 (į.
RUAF 1506 CityLinks	19	14 200	10.000	04/	7.435	38	1
RUAF 1507 Development policy database		14.300		/4	14.542	168	•
RUAF 1508 ILEIA Farming Matters	1	t	1	534	1.425	1	-891
RUAF 1509 IHS training course	r.	' (L	1	217	٠	-217	1
RUAF 1510 Fledge	1	750	Č	1	778	28	i.
RUAF 1512 Support to food system dialogue Madellin	1	5.750	9	236	5.920	1	99
RUAE 1513 Policy review Namikia	i	3.200	3.200	2.719	906	1	1.813
RUAE 1514 GIZ onerationalizing rural urban linkans	r	5.952	; t.:	649			6.601
RUAF 18 Liberia 2 W/HH	1	700	*	3	8.000	r	-7.300
	-7.899	15.625	0.0	15.813	23.539	1	
Total –							,
	-98.739	464.752	18.975	248.954	545.470	355	50.877
Recaputulation							
Total palment L							

-60.762 111.639 50.877

-156.316 57.577 -98.739

Total advances from donors
Total receivables from donors
Total



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INDEPENDENT AUDITOR'S REPORT

To the board of RUAF Foundation

Report on the financial statements

We have audited the accompanying financial statements 2015 of Stichting Internationaal Network of Resource Centres of Urban Agriculture and Food Security (hereafter: RUAF Foundation), Leusden (the Netherlands), which comprise the balance sheet as at December 31st, 2015, the profit and loss account for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information. The project sheet in the appendix was no subject in our audit.

Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements, accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of RUAF Foundation as at December 31, 2015 and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

Ede, 16th June, 2016 Bos & Partners Auditors B.V.

Drs. K.L.A. Klein RA

